

UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF MASSACHUSETTS

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In re)	Chapter 7, No. 14-41352-MSH
)	
GLASSHOUSE TECHNOLOGIES,)	
INC.)	
)	
Debtor)	
)	

**NOTICE OF INTENDED PRIVATE SALE OF ESTATE PROPERTY, DEADLINE FOR
SUBMITTING OBJECTIONS AND HIGHER OFFERS AND HEARING DATE**

**NO LATER THAN THREE (3) DAYS
AFTER EXPIRATION OF APPEAL
PERIOD TO ORDER ALLOWING
THE SALE MOTION:**

IS THE DATE/TIME OF THE PROPOSED SALE

June 15, 2015, at 4:30 PM

IS THE DATE BY WHICH OBJECTIONS MUST
BE MADE

To creditors and parties in interest:

1. Notice is hereby given, pursuant to 11 U.S.C. Section 363, Federal Rules of Bankruptcy Procedure 2002(a)(2) and 6004, and Local Bankruptcy Rules of the United States Bankruptcy Court for the District of Massachusetts ("MLBR") 2002-5 and 6004-1, that the Chapter 7 Trustee, Jonathan R. Goldsmith ("Trustee"), intends to sell at private sale the Debtor, GLASSHOUSE TECHNOLOGIES, INC.'S, right, title and interest within the Republic of Turkey in and to the trademark name "GlassHouse" (Registered Trademark Grant No. 2011 20060), together with all goodwill associated therewith within the Republic of Turkey (collectively, said rights being referred to as the "Transfer Trademark").
2. The Trustee has received an offer to purchase the Transfer Trademark for the sum of TWO THOUSAND AND NO/100 DOLLARS (\$2,000.00) (the "Purchase Price") from Recep Emre Pekar ("Proposed Buyer"). The relationship of the Proposed Buyer to the Debtor is as follows: in or about May, 2012, the Proposed Buyer entered into an Agreement with the

Debtor to purchase certain shares of the company known as GlassHouse Bilgi Sistemleri Ticaret Limited Sirketi. As a part of that agreement, the Proposed Buyer was authorized to use the GlassHouse trademark name with the Republic of Turkey for a three (3) year period.

3. The sale shall take place at a time and place convenient to both the Buyer and the Seller no later than the first business day that is ten (10) days after the Bankruptcy Court approval of the sale, unless some other time should be mutually agreed. The Trustee is in receipt of the Purchase Price from the Proposed Buyer, which is being held by the Trustee in escrow pending allowance of the Trustee's Motion for Order Authorizing and Approving Private Sale of Property Pursuant To 11 U.S.C. §363 Free and Clear of Liens and Encumbrances [Re: Trademark Name "Glasshouse" Within the Republic of Turkey (Registered Trademark Grant No. 2011 20060)] (the "Motion to Approve Sale"), and consummation of the Sale to the Proposed Buyer.
4. The terms of the proposed sale are more particularly described in the Trustee's Motion to Approve Sale, a copy of which has been served on all creditors and other interested parties. The Motion to Approve Sale is available upon request from the undersigned.
5. The Transfer Trademark will be sold free and clear of all liens, encumbrances and other interests. Any perfected, enforceable valid liens shall attach to the proceeds of the sale according to priorities established under applicable law. Upon information and belief, the Transfer Trademark may be subject to the all-asset lien held by WF Fund IV Limited Partnership c/o/b as Wellington Financial LP and Wellington Financial Fund IV (f/k/a WF Fund III Limited Partnership).
6. Any objections or counteroffers to the sale must be filed in writing with the Clerk, United States Bankruptcy Court, at 595 Main Street, Worcester, MA 01608 on or before **June 15, 2015, at 4:30 PM** (the "Objection Deadline"). A copy of any objections or higher offers shall also be served upon the following: counsel to the Trustee, Jonathan R. Goldsmith, Esq., Goldsmith, Katz & Argenio, P.C., 1350 Main Street, Suite 1505, Springfield, MA 01103, Office of the U.S. Trustee, 446 Main Street, 14th Floor, Worcester, MA 01608. Any objection to the sale must state with particularity the grounds for the

objection and why the intended sale should not be authorized. Any objections to the sale shall be governed by Fed.R.Bankr.P. 9014.

7. Through this Notice, the Trustee will hereby solicit any cash offers for the Debtor's interest in the Transfer Trademark in an amount of **\$2,100.00 or more** (the "Offer Price"). The higher offer should be submitted to Jonathan R. Goldsmith, Trustee, 1350 Main Street, Suite 1505, Springfield, MA 01103. A copy of the higher offer should be submitted to the Bankruptcy Court, 595 Main Street, Worcester, MA 01608. Any higher offer must be accompanied by a cash deposit equal to the Offer Price, made payable to the undersigned in immediately available funds. Higher offers must be on the same terms and conditions as provided in the Purchase and Sale Agreement, other than the purchase price.
8. A hearing on the Motion to Approve Sale, objections and/or higher offers is scheduled to take place on **June 18, 2015 at 10:00 a.m.** before the Honorable Melvin S. Hoffman, United States Bankruptcy Court, Donohue Federal Building, 595 Main Street, Worcester, MA 01608-2076. Any party who has filed an objection or higher offer is expected to be present at the hearing, failing which the objection will be overruled or the higher offer stricken. If no objection to the Motion to Approve Sale or higher offer is timely filed, the Bankruptcy Court, in its discretion, may cancel the scheduled hearing and approve the sale without hearing.
9. At the hearing on the sale, the Court may: a) consider any requests to strike a higher offer; b) determine further terms and conditions of the sale; c) determine the requirements for further competitive bidding; and d) require one or more rounds of sealed or open bids from the original offeror and any other qualifying offeror.
10. Any deposits paid will be forfeited to the Bankruptcy Estate if the successful purchaser fails to complete the sale as set forth herein. If the sale is not completed by the buyer approved by the Court, the Court, without further hearing, may approve the sale to the next highest bidder.

11. The Trustee will promptly return the deposit check of any unsuccessful bidder after the sale hearing has concluded.
12. Any questions concerning the intended sale should be addressed to the undersigned.

JONATHAN R. GOLDSMITH, TRUSTEE IN
BANKRUPTCY FOR GLASSHOUSE
TECHNOLOGIES, INC.

By his counsel

Dated: May 19, 2015

By: /s/ Jonathan R. Goldsmith
JONATHAN R. GOLDSMITH, ESQ.
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